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*CONSTITUTION OF THE AMERICAN
ECONOMIC ASSOCIATION.*

(AS REVISED AT THE ANNUAL MEETING, DEC., 1905.)

ARTICLE I.

NAME.

This society shall be known as the AMERICAN ECONOMIC ASSOCIATION.

ARTICLE II.

OBJECTS.

1. The encouragement of economic research, especially the historical and statistical study of the actual conditions of industrial life.
2. The issue of publications on economic subjects.
3. The encouragement of perfect freedom of economic discussion. The Association as such will take no partisan attitude, nor will it commit its members to any position on practical economic questions.

ARTICLE III.

MEMBERSHIP.

1. Any person interested in economic inquiry may, on the nomination of a member, be enrolled in this Association by paying \$3, and after the first year may continue a member by paying an annual fee of \$3.
2. On payment of \$50 any person may become a life member, exempt from annual dues.
3. Foreign economists of distinction, not exceeding

twenty-five in number, may be elected honorary members of the Association.

4. Every member is entitled to receive, as they appear, all reports and publications of the Association.

ARTICLE IV.

OFFICERS.

The officers of the Association shall be elected at the annual meeting and shall consist of a President, three Vice-Presidents, a Secretary, and a Treasurer, whose term of office shall be one year; six members of the Publication Committee and six elected members of the Executive Committee, whose term of office shall be three years, and who shall be so classed that the term of two members of each committee shall expire each year; provided that the office of Secretary and that of Treasurer may be filled by the same person. The Executive Committee shall consist of the President, the Vice-Presidents, the Secretary, the Treasurer, the Chairman of the Publication Committee, the ex-Presidents, and six elected members.

ARTICLE V.

DUTIES OF OFFICERS.

1. The President of the Association shall preside at all meetings of the Association and of the Executive Committee, and, in consultation with the Executive Committee, shall prepare the programs for the annual meetings. In case of his disability, his duties shall devolve upon the Vice-Presidents in the order of their election, upon the Secretary, and upon the Treasurer.

2. The Secretary shall keep the records of the Association and perform such other duties as the Executive Committee may assign to him.

3. The Treasurer shall receive and have the custody of the funds of the Association, subject to the rules of the Executive Committee.

4. The Executive Committee shall have charge of the general interests of the Association in the interval between annual meetings. It may fill vacancies in the list of officers, and may adopt any rules or regulations for the conduct of its business not inconsistent with this constitution or with rules adopted at the annual meetings. It shall act as a committee on time and place of meeting, and perform such other duties as the Association shall delegate to it. A quorum shall consist of five members, other than the Vice-Presidents and the ex-Presidents.

5. The Publication Committee shall have charge of the publications of the Association.

ARTICLE VI.

AMENDMENTS.

Amendments, after having been approved by a majority of the Executive Committee, may be adopted by a majority vote of the members present at any regular meeting of the Association.